

MOTION BY SUPERVISOR MICHAEL D. ANTONOVICH

JULY 3, 2012

AMENDMENT TO AGENDA ITEM #10 – LAEDC AGREEMENT

Los Angeles County has a population of over ten million residents and has diverse economic bases throughout the region. Business assistance efforts provided by the County should attract, retain and grow businesses and jobs in targeted areas with special attention on areas that directly benefit unincorporated area residents.

Investment for the purpose of funding programs that create or maintain jobs, stimulate business growth, upgrade the business climate and improve commercial service, primarily in distressed or under-developed areas of Los Angeles County is much needed. These funds would be used for direct business assistance to attract, retain, revitalize and expand businesses.

I, THEREFORE, MOVE that the Board of Supervisors direct the Chief Executive Officer to:

1. Equally divide the \$1,250,000 that is already included in the FY 2012-13 Recommended Budget by district, in order to implement a local business assistance, economic development and job development solution in targeted communities; and
2. Allow the funds to be allocated to the Los Angeles Economic Development Corporation, the Community Development Commission or any other entity that can advance the goals of:
 - a. Timely and relevant economic information and analysis;
 - b. Directing business assistance to attract, retain and expand business;
 - c. Networking and assisting technology-based businesses to help create new industries; and
 - d. Focused economic development strategies supported by timely results-oriented initiatives for the Los Angeles region

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MOTION

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RIDLEY-THOMAS	_____
KNABE	_____
ANTONOVICH	_____
YAROSLAVSKY	_____